

Coins

Silver seekers, forget about the '77 quarters

By Roger Boye

HERE ARE answers to more questions from Tribune readers.

Q—Several weeks ago, you wrote about 1977 quarters, half-dollars, and dollar coins that were made—by mistake—with silver at the Denver Mint. You also said that error coin expert Alan Herbert believes these fluke coins are worth about \$1,500 each.

I found 18 1977-D quarters in circulation. How can I determine if they contain 40 per cent silver?—K.L., Rockford.

A—Look at the edges of your coins. Normal 1977-D quarters without silver have pure-copper inner cores that appear brown. The inner core of a coin containing 40 per cent silver is light tan because it is made of both silver and copper.

Incidentally, the chances of finding a 1977-D silver coin in circulation are exceedingly small. For example, the Denver Mint produced more than 256 million quarters in 1977, but fewer than probably 1,000 of them contained silver. Normal "silver-less" 1977-D coins found in circulation have no collector value.

Q—My father left us about 20 old silver dollars that we would like to sell

for the best possible price. Is this the time to unload them? We've been told the prices are going up.—D.B., Sauk Village.

A—Silver dollars minted before 1936 have been one of the hottest items on the coin market during the last year, forcing coin dealers constantly to increase their "buy prices."

Last summer, for example, Chicago dealers paid about \$4.75 for common-date silver dollars in very fine condition; today, they are offering at least \$9.25 a coin. Prices for the less common dates, or for silver dollars in uncirculated condition, are even higher.

Experts disagree about where prices will go from here. Some analysts insist that the demand for old coins—and, thus, coin prices—will level off or even drop during the predicted upcoming recession. Others believe that demand will remain strong, because more and more people are buying silver and gold coins as a hedge against inflation.

Questions about rare coins or currency? Send them to Roger Boye, Arts & Fun, Chicago Tribune, 435 N. Michigan Av., Chicago, Ill. 60611. Enclose a self-addressed, stamped envelope if you want a personal reply.